II. PROJECT DESCRIPTION B. STATEMENT OF PROJECT OBJECTIVES

As required by the California Environmental Quality Act (CEQA) (Section 15124 (d), CEQA Guidelines), the following objectives for the proposed project have been established: objectives of the project applicant, objectives of the Lead Agency, the City of Huntington Beach, and objectives of the property owner of Area A, the Ocean View School District (OVSD). The OVSD has negotiated the long-term ground lease with the project applicant in accordance with its Real Property Asset Management Plan.

1. APPLICANT

- Process a Zoning Map Amendment for approximately 17.9 acres of the project site, which is currently Public- Semi Public to Commercial General to allow development of general commercial land uses.
- Develop a retail center to provide goods and services to the community, create jobs, and generate increased property and sales taxes to benefit the City of Huntington Beach.
- Offer retail merchandise at a scope and price not currently offered in the trade area.
- Capture a portion of the retail market that is currently traveling outside of the City of Huntington Beach.
- Create an attractive, viable project, and realize a reasonable return on investment.

2. CITY OF HUNTINGTON BEACH

- Create a development compatible with, and sensitive to, existing surrounding land uses in the project area.
- Promote the development of commercial "big box" buildings and ancillary uses that convey a high-quality visual image and character.
- Complement and enhance the existing retail uses located on Beach Boulevard.

- Provide for necessary transportation improvements and strategies to accommodate the demands of new and existing development.
- Balance the City's immediate needs for commercial property, but also maintain long-term needs for adequate open space and recreational areas.
- Ensure adequate utility infrastructure and public services for new development, and ensure that timing and funding of improvements are closely correlated with development phasing.
- Enhance the community image of Huntington Beach through the design and construction of a high-quality, state-of-the-art development.
- Mitigate the potential impacts to the surrounding area to the greatest extent possible, while still allowing for the market-driven commercial development.

3. OCEAN VIEW SCHOOL DISTRICT (OVSD)

- Develop a revenue stream to adequately sustain and improve school facilities.
- Implement the OVSD's Board of Trustees decision to negotiate a long-term lease for the Rancho View School site.
- Use income derived from the Rancho View School site lease for the following projects:
 - Modernization of facilities:
 - Major capital improvements;
 - Heating, ventilation and air conditioning;
 - Roofs;
 - Reopening of schools; and
 - New construction.